PROF. P.J. KURIEN: Sir, I have already stated that the response tc the new Industrial Policy is very positive. I have also made it clear that we have got nearly Rs. 1000 crores clear foreign investment which is more than 14 times to the corresponding period of the previous time. Honorable Prime Minister has already said that another Rs. 100 crores is in the pipeline.

As far as the second part of the question is concerned, I would like to inform the House that these investments are mostly in the priority escort and more than 70 per cent of these foreign investments are in the Annexure III, that is priority sector.

SHRI HARI KISHORE SINGH: I would like to know whether there is any pressure on the Government to allow Coca-Cola and Kellog foods to have units in the country or not and what is the Policy of the Government in this regard?

PROF. P.J. KURIEN: Sir, I would like to make it very clear that the Government do not go by any pressure from any side. We take decisions which would be best in the interest of the Government.

SHRI MRUTYUNJAYA NAYAK: Just as Insurance Policy or Bank Security Bonds whether the Government has any such proposal to encourage, to enable the Non Residents Indians or foreign investors to buy such bonds and acquire more foreign investment for our country?

PROF. P.J. KURIEN: The Finance Minister in his Budget Speech has already made it clear what is the Government's policy.

National Renewal Fund

\+

*104. SHRI V. KRISHNA RAO:
SHRI SUDARSAN RAYCHAUDHARI:

Will the PRIME MINISTER be pleased to state:

(a) whether the Union Government propose to set up a National Renewal Fund for the workers;

(b) if so, the salient features of the proposed fund;

(c) whether the Government propose to consult various trade unions and State Governments in this regard; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (PROF.P.J. KURIEN): (a) to (d). A statement is laid on the Table of the House.

STATEMENT

(a) and (b). Government have constituted a National Renewal Fund. The Fund will provide assistance to meeting costs of retraining and redeployment of labour and also provide compensation to labour in the event of restructuring of any industrial unit. The Fund would help technological upgradation and modernisation in Indian industry. The fund would cover both public and private enterprises with contributions from Government of India, State Governments, Financial Institutions, General Insurance Corporation of India and Industrial units.

The Fund will be administered by the Ministery of Industry. Procedures for administering the Fund are being worked out.

(c) and (d). The Ministry of Labour has constituted a Special Tripartite Committee to consider the impact of New Industrial Policy on Labour and other related issues. The Concept paper on National Renewal Fund was placed before the Committee at its second meeting held on 20.1.92 in New Delhi.

The Special Tripartite Committee is composed of representatives of Government, employees and Trade Unions.

The Concept paper was also circulated at the State Labour Ministers' Conference on 6th February, 1992.

SHRI V. KRISHANA RAO. Sir, I con-

gratulate our hon. Prime Minister and concerned Ministers for implementing this new Industrial Policy and lifting the poorest of the poor below the poverty line today. May I know from the Government whether the Government has formulated any concrete scheme for implementation of this National Renewal Fund, if not, when the concrete scheme would be implemented?

MR. SPEAKER: Is there a concrete scheme and what is the concrete plan of implementing it?

PROF. P.J. KURIEN: Yes, there is a concrete plan. Our Finance Minister has already allocated, as the House is aware, Rs. 1000 crores from IDA and Rs. 1000 crores from disinvestment plan and already during the last Budget there was Rs. 200 crores. Thus, we have a provision of Rs. 2200 crores, out of which Rs. 500 crores will be specially earmarked for weaker sections separately, who are affected by the policy changes and the remaining will be for retraining and redeployment of the workers who are affected by restructuring. And Specific action plan is on the stage of formulation.

SHRI V. KRISHNA RAO: Sir, will the hon. Minister be pleased to state whether this Fund will be getting Budget allocation at least for the next five years as it was in the case of I.D.B.I.?

MR. SPEAKER: Mr. Minister, can you guarantee for the next five years?

PROF.P.J. KURIEN: Sir, it is already clear for the next year. For the coming years, as the situation demands the Government will react to it.

SHRI SUDRASAN RAYCHAUDHURI: Sir, the concept of National Renewal Fund is closely linked with the present Government's exit policy which is one of the crucial elements of the new economic policy against which there has been a lot of discontentment and today itself the Left Front M.Ps. and M.L.As. from the whole of the country are staging a *Dharna*. In the written statement, the hon. Minister himself stated that the meeting of the special Tripartite Committee was held on 20.1.1992 and the Concept paper was also circulated at the State Labour Ministers' Conference on 6.2.1992. I would like to know from the hon. Minister what were the reactions of the different central trade unions and of the different Labour Ministers of the States of India towards this National Renewal Fund.

I also want to know from the hon. Minister whether the Government is ready to reconsider the entire concept of National Renewal Fund and exit policy too in the light of that reaction.

PROF. P.J. KURIEN: Sir, I would like to answer the second part of the question first because Government do not consider it necessary to reconsider the question of National Renewal Fund because Government feel that it is in the interests of the workers, that this Fund should be there and it is not necessary to reconsider it. With regard to exit policy, I do not know from where the hon. Member is saying what he said. What we all said is that sick units will be referred to B.I.F.R. which is the body to find out whether a unit can be revived or not. The question of exit does not come. There is no exit at all. We want to revive, to the extent possible, all sick units and it is for the B.I.F.R. to decide finally. That is the answer to the second part of the question.

With regard to the first part, it is true that a Concept paper has been discussed in the special Tripartite Committee. If you permit, my senior colleague Shri Sangma who was Chairing that meeting and who is here may answer that question and he may be able to give details of it.

MR. SPEAKER: No. It is not like that.

(*Interruptions*)

PROF.P.J. KURIEN: O.K. I will share whatever information that is available with me.(*Interruptions*)

THE PRIME MINISTER (SHRI P.V. NARASIMHA RAO): The other Minister has bean dealing with it. I can always make available to the hon. Members the latest position in the negotiations in the Tripartite Committee. That should be no problem.

SHRI SUDARSANRAY CHAUDHURI: Sir, I would like to know what is the precise reaction of different trade unions expressed in the special Tripartite meeting and also what is the reaction of the State Labour Ministers.

PROF. P.J. KURIEN: The Concept paper was circulated to the State Labour Ministers. I would like to categorically say that the trade unions welcomed re-training and re-deployment of the workers because lost of the trade unions are convinced that is in the interests of the workers. (*Interruptions*)

SHRI SUDARSAN RAYCHAUDHURI: Do you agree to the concept?

PROF. P.J. KURIEN: I will give you the information. Let me say. (*Interruptions*) Please bear with me.(*Interruptions*)

SHRI P.V. NARASIMHA RAO: Sir, it is put to a wrong minister. The point is that a Tripartite conference is going on. Consultations are going on. Now it is not possible from day to day to report what has been the position. I am prepared to tell the hon. Member or any other member what the position as of today is. But that will have to come from the other Ministry or the Minister dealing with that subject. I am sorry that the Industries Ministry is not dealing with this. It is Shri Sangama who is dealing with it. I also the labour Minister. I am under obligation to give that information to the House or to any Member. I am prepared to do that.

SHRI RAM NAIK: Sir, a question was asked whether a concrete plan has been formulated. The reply to it had not come. That means the concrete, it appears, is without cement. Now; my specific question is; Whatever is being drafted or whatever is being formulated, will the Prime Minister say that is the exact position as on today about this issue so that we will come to know of it. And the Prime Minister has volunteered to say that he will give the information about this issue of the plan which is being formumated- the latest position as to where it stands. If he can inform us, we will be happy.

SHRI P.V. NARASIMHA RAO: One point in the latest position is that not a single worker has been thrown out of employment.

SHRI P.C. CHACKO: Sir, the National Renewal Fund is an extraordinary step taken by the Government to provide re-training and re-deployment of workers in the event of their suffering due to this new Industrial Policy. A very conscious and conserted vilification campaign is being taken up by some trade unions especially the left trade unions who are sitting on *dharna* for no reason today I want to know whether the Government will call a conference or call these trade unions and try to convince them and try to persuade them from this unnecessary agitation which dilutes the whole benefit which is derived out of this new Industrial Policy and take new initiatives?

SHRI P.V NARASIMHA RAO: Sir, as I said, the consultations are going on. So far as the agitation is concerned , we all know that agitation needs no reason

SHRI SUDARSAN RAYCHAUDHURI: It is not correct to say like that. The whole nation knows what were the reasons for which the Left Front M.Ps. are taking a *dharna* there.(*Interruptions*). Yes, political and economic also. That is the precise reason. There is definitely a reason. No, it cannot be distorted like that. The whole nation knows what your policies are aimed at.(*Interruptions*)

MR. SPEAKER: You need not have to reply. You just keep quiet please.

Now question No. 107, Shri Narain Singh Caudhri